

UNITED STATES BANKRUPTCY COURT
JUDICIAL DISTRICT OF PUERTO RICO
DIVISION

MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Debtor

Chapter 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM 5/1/2011 TO 5/31/2011

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

/S/ EDGARDO MUÑOZ 6/20/11

Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

MEDSCI DIAGNOSTICS, INC
CONDOMINIO SON SID -- SUITE 1
1319 ASHFORD AVE. SAN JUAN PR 00907
787-723-9393

Attorney's Address
and Phone Number:

Edgardo Muñoz, PSC
PO Box 360971
San Juan PR 00936-0971

tel 787-524-3888
e-mail: emunoz@emunoz.net
fax 787-524-3888

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>.

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING 5/1/2011 AND ENDING 5/31/2011


Name of Debtor: MEDSCI DIAGNOSTICS, INC.
 Date of Petition: JUNE 6, 2010

Case Number 10-04961 ESL

	<u>CURRENT MONTH</u>	<u>CUMULATIVE PETITION TO DATE</u>
1. FUNDS AT BEGINNING OF PERIOD	329,451.43 (a)	20,699.32 (b)
2. RECEIPTS:		
A. Cash Sales		
Minus: Cash Refunds	(-)	
Net Cash Sales		
B. Accounts Receivable	104,279.23	3,579,569.03
C. Other Receipts (See MOR-3)		
(If you receive rental income, you must attach a rent roll.)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	104,279.23	3,579,569.03
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	433,730.66	3,600,268.35
5. DISBURSEMENTS		
A. Advertising		
B. Bank Charges	137.14	1,483.80
C. Contract Labor	58,616.00	684,532.11
D. Fixed Asset Payments (not incl. in "N")		
E. Insurance	3,635.83	52,495.77
F. Inventory Payments (See Attach. 2)		
G. Leases		
H. Manufacturing Supplies		280.68
I. Office Supplies	50,036.62	384,416.75
J. Payroll - Net (See Attachment 4B)	22,445.32	386,639.61
K. Professional Fees (Accounting & Legal)	2,772.00	276,293.54
L. Rent	2,470.29	32,575.45
M. Repairs & Maintenance	35,088.80	134,757.68
N. Secured Creditor Payments (See Attach. 2)	306.00	1,199,861.26
O. Taxes Paid - Payroll (See Attachment 4C)	29,913.31	180,775.54
P. Taxes Paid - Sales & Use (See Attachment 4C)		
Q. Taxes Paid - Other (See Attachment 4C)	146,376.05	164,125.60
R. Telephone	175.03	1,952.00
S. Travel & Entertainment		
Y. U.S. Trustee Quarterly Fees		15,275.00
U. Utilities	500.00	770.00
V. Vehicle Expenses		130.00
W. Other Operating Expenses (See MOR-3)		2,645.29
6. TOTAL DISBURSEMENTS (Sum of SA thru W)	352,472.39	3,519,010.08
7. ENDING BALANCE (Line 4 Minus Line 6)	81,258.27 (c)	81,258.27 (c)

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 20 day of JUNE, 2011


 (Signature)

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.

(c) These two amounts will always be the same if form is completed correctly.

Detail of Other Receipts and Other Disbursements

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

"Other Receipts" includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

OTHER DISBURSEMENTS:

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
BB		356.05
Interest IRS		1,735.51
Interest Treasury Dept.		553.73
TOTAL OTHER DISBURSEMENTS		2,645.29

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 BSL

Reporting Period beginning 5/1/2011

Period ending 5/31/2011

ACCOUNTS RECEIVABLE AT PETITION DATE: \$1,427,930.00

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ 1,184,965.00	(a)
PLUS: Current Month New Billings	140,345.23	
MINUS: Collection During the Month	\$ 104,279.23	(b)
PLUS/MINUS: Adjustments or Writeoffs	\$ -0-	*
End of Month Balance	\$ 1,221,031.00	(c)

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING
(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90Days	Total
\$ 351,980	\$ 395,299	\$ 179,852	\$ 293,900	\$ 1,221,031 (c)

For any receivables in the "Over 90 Days" category, please provide the following:

<u>Customer</u>	<u>Receivable Date</u>	<u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.)
FSE	6/30/10	See Adversary Proceeding 10-0094

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).

(c) These two amounts must equal.

ATTACHMENT 3
INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 5/1/2011

Period ending 5/31/2011

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE:	\$ 5,013.98	
INVENTORY RECONCILIATION:		
Inventory Balance at Beginning of Month	\$ 7,321.60	(a)
PLUS: Inventory Purchased During Month	\$ 39,008.00	
MINUS: Inventory Used or Sold	\$ 39,680.76	
PLUS/MINUS: Adjustments or Write-downs	\$ -0-	*
Inventory on Hand at End of Month	\$ 6,648.84	

METHOD OF COSTING INVENTORY: _____

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

Less than 6 months old	6 months to 2 years old	Greater than 2 years old	Considered Obsolete	Total Inventory
<u>100</u> %	<u> </u> %	<u> </u> %	<u> </u> %	= <u> </u> 100%*

* Aging Percentages must equal 100%.

☐ Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: _____ (b)
(Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): _____

FIXED ASSETS RECONCILIATION:	
Fixed Asset Book Value at Beginning of Month	\$ 3,448,364.67 (a)(b)
MINUS: Depreciation Expense	\$ 75,254.56
PLUS: New Purchases	\$ -0-
PLUS/MINUS: Adjustments or Write-downs	\$ -0- *
Ending Monthly Balance	\$ 3,373,110.11

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions. Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 5/1/2011

Period ending 5/31/2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: Banco Santander

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: 300460-2470

PURPOSE OF ACCOUNT: OPERATING

Ending Balance per Bank Statement	\$ 56,799.61
Plus Total Amount of Outstanding Deposits	\$ -0-
Minus Total Amount of Outstanding Checks and other debits	\$ 6,462.42 *
Minus Service Charges	\$ -0-
Ending Balance per Check Register	\$ 50,337.19 ** (a)

*Debit cards are used by _____

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: ☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ <u>N/A</u>	Transferred to Payroll Account
\$ <u>N/A</u>	Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

CHECK REGISTER - OPERATING ACCOUNT

CASE NO. 10-04961 ESL

Period ending 5/31/2011

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: 3004602470

PURPOSE OF ACCOUNT: OPERATING

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

[illegible]

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 5/1/2011

Period ending 5/30/2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: Banco Santander BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: 3004602489

PURPOSE OF ACCOUNT: PAYROLL

Ending Balance per Bank Statement	\$ 26,966.34
Plus Total Amount of Outstanding Deposits	\$ -0-
Minus Total Amount of Outstanding Checks and other debits	\$ 0 *
Minus Service Charges	\$
Ending Balance per Check Register	\$ 26,966.34 ** (a)

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-payroll disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5B

CASE NO. 10-04961 ESL

Period ending 5/30/2011

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: 3004602489

PURPOSE OF ACCOUNT: PAYROLL

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

[illegible]

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 BSL

Reporting Period beginning 5/1/2011

Period ending 5/31/2011

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: Banco Santander

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: 3004602497

PURPOSE OF ACCOUNT: TAX

Ending Balance per Bank Statement	\$	1,627.97	
Plus Total Amount of Outstanding Deposits	\$		
Minus Total Amount of Outstanding Checks and other debits	\$	-0-	*
Minus Service Charges	\$		
Ending Balance per Check Register	\$	1,627.97	** (a)

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-tax disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 5/1/2011

Period ending 5/30/2011

NAME OF BANK: Banco Santander

BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT # 3004602497

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust>.

CHECK				
DATE	NUMBER	PAYEE	PURPOSE	AMOUNT
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	See Attachment #3	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TOTAL

6,373.04 (d)

SUMMARY OF TAXES PAID

Payroll Taxes Paid

6,373.04 (a)

Sales & Use Taxes Paid

(b)

Other Taxes Paid

146,376.05 (c)

TOTAL

152,749.09 (d)

(a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).

(b) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5P).

(c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).

(d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

Instrument	Face Value	Purchase Price	Date of Purchase	Current Market Value
	NONE			

TOTAL

(a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

Location of Box/Account	(Column 2) Maximum Amount of Cash in Drawer/Acct.	(Column 3) Amount of Petty Cash On Hand (Column 2) and At End of Month	(Column 4) Difference between (Column 2) and (Column 3)
	NONE		

TOTAL

\$ (b)

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation

NONE

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ (c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 6

MONTHLY TAX REPORT

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 ESL

Reporting Period beginning 5/1/2011

Period ending 5/31/2011

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, State sales tax, property tax, unemployment tax, State workmen's compensation, etc.

Name of Taxing Authority	Date Payment Due	Description	Amount	Date Last Tax Return Filed	Tax Return Period
		See Attachment #6			
TOTAL			<u>\$ 8,005.00</u>		

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: MEDSCI DIAGNOSTICS, INC.

CASE NO. 10-04961 BSL

Reporting Period beginning 5/1/2011

Period ending 5/31/2011

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

<u>Name of Officer or Owner</u>	<u>Title</u>	<u>Payment Description</u>	<u>Amount Paid</u>
RALPH VALLONE, JR	VICE-PRESIDENT	Salaries	12,000
OSVALDO CARLO, ESQ.	PRESIDENT	Salaries	12,000

PERSONNEL REPORT

	<u>Full Time</u>	<u>Part Time</u>
Number of employees at beginning of period	6	
Number hired during the period	-0-	
Number terminated or resigned during period	-0-	
Number of employees on payroll at end of period	6	

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

<u>Agent and/or Carrier</u>	<u>Phone Number</u>	<u>Policy Number</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
CFSE	787-767-4681	0812001400	FSE	6/30/11	
Universal Insurance Company		UC-5600237869	Commercial Policy	10/08/11	
Universal CAICO		88PP369597	Vehicle Insurance	04/20/2012	

The following lapse in insurance coverage occurred this month:

<u>Policy Type</u>	<u>Date Lapsed</u>	<u>Date Reinstated</u>	<u>Reason for Lapse</u>
	NONE		

☐ Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

ATTACHMENT 8

SIGNIFICANT DEVELOPMENTS DURING REPORTING PERIOD

Information to be provided on this page, includes, but is not limited to: (1) financial transactions that are not reported on this report, such as the sale of real estate (*attach closing statement*); (2) non-financial transactions, such as the substitution of assets or collateral; (3) modifications to loan agreements; (4) change in senior management, etc. Attach any relevant documents.

1) Adversary Proceeding 10-0094 filed;TRO sought. Hearing held. Matter under advisement

2) Stipulation with Scotiabank for use of cash collateral

We anticipate filing a Plan of Reorganization and Disclosure Statement on or before _____

Attachment # 4

Medsci Diagnostic, Inc.
Post PetitionAccounts Payable

<u>Date</u> <u>Incurred</u>	<u>Days</u> <u>Outstanding</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
05-25-2011		Juan Enrique Segarra	Professional Serv.	301.35
05-25-2011	6	Carlos Suarez	Repair & Maintenace	150.00
05-01-2011	30	Aquino De Cordova	Professional Serv.	2,789.00
05-01-2011	16	Aquino De Cordova	Professional Serv.	915.00
05-17-2011	14	Diagnostic Imaging Supplies	Supplies	19,504.00
05-10-2011	21	ATT	Telephone	175.29
04-01-2011	61	Diagnostic Product	Supplies	1,377.00
05-31-2011	0	Dr. Felix Aponte	Professional Serv.	14,200.00
05-31-2011	0	Dr. Oscar Zavalas	Professional Serv.	54,160.00
03-14-2011	78	Regulatory Comoliance	Medical Plan	886.56
				<u>\$ 94,458.20</u>

6/6/11 at 12:38:04.63

Page: 1

MEDSCI DIAGNOSTIC, INC.
Account Reconciliation
As of 31 May 2011
1050 - Banco Santander
Bank Statement Date: 31 May 2011

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance		309,711.99
Add: Cash Receipts		104,279.23
Less: Cash Disbursements		(293,534.03)
Add (Less) Other		(70,120.00)
Ending GL Balance		<u>50,337.19</u>
Ending Bank Balance		<u>56,799.61</u>
Add back deposits in transit		
Total deposits in transit		
(Less) outstanding checks		
	3 Feb 2011 1266	(2,035.00)
	22 Feb 2011 1295	(375.00)
	31 May 2011 1402	(2,749.27)
	31 May 2011 1403	(306.00)
	18 May 2011 1417	(369.15)
	31 May 2011 1418	(580.00)
	31 May 2011 1419	(48.00)
Total outstanding checks		(6,462.42)
Add (Less) Other		
Total other		
Unreconciled difference		<u>0.00</u>
Ending GL Balance		<u>50,337.19</u>

6/6/11 at 12:38:12.18

Page: 1

MEDSCI DIAGNOSTIC, INC.
Outstanding Checks
As of 31 May 2011
1050 - Banco Santander

Filter Criteria includes: 1) Uncleared Transactions; 2) Checks. Report order is by Number.

Trans No	Date	Trans Desc	Trans Amt
1266	3/2/11	Porfirio A. Toledo y Associa	-2,035.00
1295	22/2/11	Rios Air Conditioning	-375.00
1402	31/5/11	Easy Finance Corporation	-2,749.27
1403	31/5/11	Reliable Financial	-306.00
1417	18/5/11	PR Computer	-369.15
1418	31/5/11	Aquino, De Cordova, Alfaro	-580.00
1419	31/5/11	Carlos Carrasquillo	-48.00
		Total	-6,462.42



ESTADO DE CUENTA

CHAPTER 11 DEBTOR IN POSSESSION
MEDSCI DIAGNOSTIC INC
CASO 1004961
1319 AVE ASHFORD
SAN JUAN PR 00907

Página 1
Número de cuenta 3004602470
Desde 29 Abr 2011
Hasta 31 May 2011

Caso #
1004961

Total de depósitos en el Banco	\$56,799.61
Total de préstamos en el Banco	\$0.00

Para preguntas llamar a **BANCO EN CASA:** 787-281-2000 ó 1-800-726-8263 | **PYMES:** 787-281-3539

Convierta su estado de cuenta en energía. Solicítelo electrónicamente por
Santandernet eBanking. Refiérase al Acuerdo Estados de Cuenta Electrónico.

DEBTOR IN POSSESSION

Número de cuenta 3004602470

Balance inicial		\$	323,472.33
Depósitos y otros créditos	3	+	104,279.23
Cheques pagados y otros retiros	46	-	370,951.95
Balance final		\$	56,799.61 ✓

Información de intereses

Intereses ganados \$ 0.00 basado en un período de 032 Días.
Con una tasa anual de rendimiento de 0.00 %.

Resumen de depósitos

Fecha	Cantidad	Fecha	Cantidad
05/18	454.77	05/24	1,806.99
05/18	102,017.47		

Resumen de cheques pagados

Número de Cheque	Cantidad	Día pagado	Número de Cheque	Cantidad	Día Pagado
1338	75.00	05/02	1393	146,376.05	05/18
1358*	171.40	05/02	1394	43,152.00	05/16
1369*	1,129.17	05/04	1395	2,192.00	05/17
1370	150.00	05/04	1396	724.50	05/27
1371	4,875.00	05/05	1397	347.50	05/27
1372	2,749.27	05/03	1398	790.50	05/31
1373	306.00	05/03	1399	930.00	05/31
1374	113.00	05/02	1404*	724.50	05/13
1377*	790.50	05/02	1405	347.50	05/13
1378	930.00	05/02	1406	790.50	05/16
1379	61.00	05/06	1407	268.08	05/20
1382*	102.00	05/06	1408	9,416.00	05/23
1383	108.00	05/06	1409	705.60	05/20
1384	3,604.90	05/09	1410	3,599.80	05/25
1387*	150.00	05/13	1411	1,119.85	05/25
1388	886.58	05/11	1412	19,504.00	05/20
1389	2,500.00	05/11	1413	10,509.00	05/13
1390	223.90	05/16	1414	246.39	05/27
1391	19,504.00	05/12	1415	530.94	05/24
1392	19,952.51	05/12	1416	175.03	05/24

* Indica un cambio en la secuencia del número de cheque en el estado



ESTADO DE CUENTA

3
3004602470

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1338

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 30 Mar 2011 AMOUNT: 75.00

PAY TO THE ORDER OF: Express Delivery
Seventy Five and 00/100 Dollars

MEMO: 2803072010

#001338# 00215023410 3004602470#

1338 \$-75.00 05/02/11

1358

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 19 Apr 2011 AMOUNT: 171.40

PAY TO THE ORDER OF: Diagnostic Product For Imaging, Inc.
One Hundred Seventy One and 40/100 Dollars

MEMO: Factura 9050

#001358# 00215023410 3004602470#

1358 \$-171.40 05/02/11

1369

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 25 Apr 2011 AMOUNT: 1,129.17

PAY TO THE ORDER OF: Barista XRay
One Thousand One Hundred Twenty Nine and 17/100 Dollars

MEMO: Compra material CCB

#001369# 00215023410 3004602470#

1369 \$-1,129.17 05/04/11

1370

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 26 Apr 2011 AMOUNT: 150.00

PAY TO THE ORDER OF: Carlos A. Suarez
One Hundred Fifty and 00/100 Dollars

MEMO: Factura 201008713

#001370# 00215023410 3004602470#

1370 \$-150.00 05/04/11

1371

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 26 Apr 2011 AMOUNT: 4,875.00

PAY TO THE ORDER OF: U.S. TRUSTEE
Four Thousand Eight Hundred Seventy Five and 00/100 Dollars

MEMO: Account 013-10-0101

#001371# 00215023410 3004602470#

1371 \$-4,875.00 05/05/11

1372

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 26 Apr 2011 AMOUNT: 2,749.27

PAY TO THE ORDER OF: Easy Finance Corporation
Two Thousand Seven Hundred Forty Nine and 27/100 Dollars

MEMO: Compra 0030

#001372# 00215023410 3004602470#

1372 \$-2,749.27 05/03/11

1373

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 26 Apr 2011 AMOUNT: 306.00

PAY TO THE ORDER OF: Reliable Financial
Three Hundred Six and 00/100 Dollars

MEMO: Cuenta 300-430143

#001373# 00215023410 3004602470#

1373 \$-306.00 05/03/11

1374

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 26 Apr 2011 AMOUNT: 113.00

PAY TO THE ORDER OF: Universal Insurance Company
One Hundred Thirteen and 00/100 Dollars

MEMO: Póliza 64PPM9597

#001374# 00215023410 3004602470#

1374 \$-113.00 05/02/11

1377

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 05/02/2011 AMOUNT: 790.50

PAY TO THE ORDER OF: Banco Santander de PR
SEVEN HUNDRED NINETY AND 50/100 DOLLARS

MEMO: 7971-750-0484

#001377# 00215023410 3004602470#

1377 \$-790.50 05/02/11

1378

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004961
AMERICAN AIRLINES BUILDING
1500 LOPES LANCHON ST
SAN JUAN, PR 00911

DATE: 29 Apr 2011 AMOUNT: 930.00

PAY TO THE ORDER OF: Calsonic Ramco
Nine Hundred Thirty and 00/100 Dollars

MEMO: Servicios Puestos

#001378# 00215023410 3004602470#

1378 \$-930.00 05/02/11



ESTADO DE CUENTA

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3004602470

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1393

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Dr. C. Lopez

DATE 11 May 2011 AMOUNT \$146,376.05

One Hundred Forty-Six Thousand Three Hundred Seventy-Six and 00/100 Dollars

Memo: Cta. Patrocin: 88-0400279

001393 00215023416 3004602470*

1393 \$-146,376.05 05/18/11

1394

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Dr. Cesar Zaval

DATE 11 May 2011 AMOUNT \$43,152.00

Forty-Three Thousand One Hundred Fifty-Two and 00/100 Dollars

Memo: Servicios Prestados

001394 00215023416 3004602470*

1394 \$-43,152.00 05/16/11

1395

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Aquino, De Coroneo, Alvaro & Co., SLP

DATE 11 May 2011 AMOUNT \$2,192.00

Two Thousand One Hundred Ninety-Two and 00/100 Dollars

Memo: Invoice 44183

001395 00215023416 3004602470*

1395 \$-2,192.00 05/17/11

1396

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Carla A. Bofila Padilla

DATE 27 May 2011 AMOUNT \$724.50

Seven Hundred Twenty-Four and 50/100 Dollars

Memo: Servicios Prestados

001396 00215023416 3004602470*

1396 \$-724.50 05/27/11

1397

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Carla A. Bofila Padilla

DATE 27 May 2011 AMOUNT \$347.50

Three Hundred Forty-Seven and 50/100 Dollars

Memo: Pago personal / payee

001397 00215023416 3004602470*

1397 \$-347.50 05/27/11

1398

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Niza H. Pérez Mercado

DATE 27 May 2011 AMOUNT \$790.50

Seven Hundred Ninety and 50/100 Dollars

Memo: Servicios Prestados

001398 00215023416 3004602470*

1398 \$-790.50 05/31/11

1399

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Carmen Ramos

DATE 27 May 2011 AMOUNT \$930.00

Nine Hundred Thirty and 00/100 Dollars

Memo: Servicios prestados

001399 00215023416 3004602470*

1399 \$-930.00 05/31/11

1404

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Carla A. Bofila Padilla

DATE 13 May 2011 AMOUNT \$724.50

Seven Hundred Twenty-Four and 50/100 Dollars

Memo: Servicios Prestados

001404 00215023416 3004602470*

1404 \$-724.50 05/13/11

1405

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Carla A. Bofila Padilla

DATE 13 May 2011 AMOUNT \$347.50

Three Hundred Forty-Seven and 50/100 Dollars

Memo: Pago personal / payee

001405 00215023416 3004602470*

1405 \$-347.50 05/13/11

1406

MEDSCI DIAGNOSTICS, INC.
GASTOS OPERACIONALES
DEBTOR IN POSSESSION CASE #1004861
AMERICAN AIRLINES BUILDING
1500 LOPES LAMONTE ST
SAN JUAN, PR 00911

Niza H. Pérez Mercado

DATE 13 May 2011 AMOUNT \$790.50

Seven Hundred Ninety and 50/100 Dollars

Memo: Servicios prestados

001406 00215023416 3004602470*

1406 \$-790.50 05/16/11

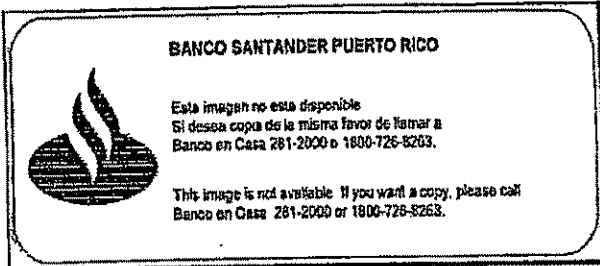


ESTADO DE CUENTA

7
3004602470



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1410065407 \$-30,070.00 05/18

MEDSCI DIAGNOSTIC, INC.

ATTACHMENT #1

Check Register

For the Period From May 1, 2011 to May 31, 2011

CASE #10-04961 33004602470 ELS

Check #	Date	Payee	Cash Account	Amount
1382	5/4/11	Carlos A. Bonilla Padilla	1050	102.00
1383	5/4/11	Cash	1050	108.00
1384	5/4/11	Banco Santander Puerto Rico	1050	3,604.90
1387	5/4/11	Carlos A. Suarez	1050	150.00
1388	5/4/11	Regulatory Compliance Services	1050	886.56
1389	5/4/11	ReComs Realty	1050	2,500.00
1390	5/4/11	De Lage Landen Financial Services	1050	223.90
1391	5/4/11	Diagnostic Imaging Supplies & Services	1050	19,504.00
1392	5/4/11	Secerretario de Hacienda	1050	19,952.51
1393	5/11/11	Centro Recaudacion Ingresos Mu	1050	146,376.05
1394	5/11/11	Dr. Oscar Zavala	1050	43,152.00
1395	5/11/11	Aquino, De Cordova, Alfaro & Co., LLP	1050	2,192.00
1413	5/11/11	Dr. Felix Aponte La Luz	1050	10,509.00
1404	5/13/11	Carlos A. Bonilla Padilla	1050	724.50
1405	5/13/11	Carlos A. Bonilla Padilla	1050	347.50
1406	5/13/11	Nixa H. Pérez Mercado	1050	790.50
1407	5/18/11	Cash	1050	268.08
1408	5/18/11	Diagnostic Imaging Supplies & Services	1050	9,416.00
1409	5/18/11	Santurce XRay	1050	705.60
1410	5/18/11	Aeronet Wireless Broadband Corp.	1050	3,599.80
1411	5/18/11	Aeronet Wireless Broadband Corp.	1050	1,119.85
1412	5/18/11	Diagnostic Imaging Supplies & Services	1050	19,504.00
1414	5/18/11	De Lage Landen Financial Services	1050	246.39
1415	5/18/11	Mr. Ink of PR	1050	530.94
1416	5/18/11	AT&T	1050	175.03
1417	5/18/11	PR Computer	1050	369.15
1396	5/27/11	Carlos A. Bonilla Padilla	1050	724.50
1397	5/27/11	Carlos A. Bonilla Padilla	1050	347.50
1398	5/27/11	Nixa H. Pérez Mercado	1050	790.50
1399	5/27/11	Carmen Ramos	1050	930.00
1402	5/31/11	Easy Finance Corporation	1050	2,749.27
1403	5/31/11	Reliable Financial	1050	306.00
1418	5/31/11	Aquino, De Cordova, Alfaro & Co., LLP	1050	580.00
1419	5/31/11	Carlos Carrasquillo	1050	48.00
		Bank charge	1050	120.00
	5/1/2011	Wire- repair & Mantenimiento	1050	30,000.00
Total				\$ 323,654.03

6/6/11 at 12:22:27.57

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MEDSCI DIAGNOSTIC, INC.
Account Reconciliation
As of 31 May 2011
1040 - Banco Santander-Payroll
Bank Statement Date: 31 May 2011

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	15,411.66
Add: Cash Receipts	
Less: Cash Disbursements	(22,445.32)
Add (Less) Other	34,000.00
Ending GL Balance	26,966.34
Ending Bank Balance	26,966.34
Add back deposits in transit	
Total deposits in transit	
(Less) outstanding checks	
Total outstanding checks	
Add (Less) Other	
Total other	
Unreconciled difference	0.00
Ending GL Balance	26,966.34



ESTADO DE CUENTA

CHAPTER 11 DEBTOR IN POSSESSION
MEDSCI DIAGNOSTIC INC
CASO 1004961
1319 AVE ASHFORD
SAN JUAN PR 00907

Página 1
Número de cuenta 3004602489
Desde 29 Abr 2011
Hasta 31 May 2011



Caso #
1004961

Total de depósitos en el Banco	\$26,966.34
Total de préstamos en el Banco	\$0.00

Para preguntas llamar a **BANCO EN CASA: 787-281-2000** ó **1-800-726-8263** | **PYMES: 787-281-3539**

Convierta su estado de cuenta en energía. Solicítelo electrónicamente por
Santandernet eBanking. Refiérase al Acuerdo Estados de Cuenta Electrónico.

DEBTOR IN POSSESSION

Número de cuenta 3004602489

Balance inicial		\$	17,423.25
Depósitos y otros créditos	2	+	34,000.00
Cheques pagados y otros retiros	10	-	24,456.91
Balance final		\$	26,966.34

Información de Intereses

Intereses ganados \$ 0.00 basado en un período de 032 Días.
Con una tasa anual de rendimiento de 0.00 %.

Resumen de créditos

Fecha	Descripción	Cantidad
04/29	Tasa int. anual 0.000 %	
05/10	Transfer. de 3004602470	4,000.00
	Transfer Santander GlobAccess	
	3004602470	
05/24	Transfer. de 3004602470	30,000.00
	Transfer Santander GlobAccess	
	3004602470	

Resumen de cheques pagados

Número de Cheque	Cantidad	Día pagado	Número de Cheque	Cantidad	Día Pagado
1115	2,011.59	05/02	1124	1,832.37	05/13
1119*	10,482.00	05/03	1125	2,011.59	05/31
1121*	2,011.59	05/16	1126	1,305.12	05/27
1122	1,359.54	05/13	1127	805.37	05/27
1123	805.37	05/13	1128	1,832.37	05/27

* Indica un cambio en la secuencia del número de cheque en el estado

Resumen de balance diario de la cuenta

Fecha	Balance	Fecha	Balance	Fecha	Balance
05/02	15,411.66	05/13	4,932.38	05/27	28,977.93
05/03	4,929.66	05/16	2,920.79	05/31	26,966.34
05/10	8,929.66	05/24	32,920.79		



ESTADO DE CUENTA

3
3004602489

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MEDSCI DIAGNOSTICS, INC. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 29 Apr 2011 AMOUNT 2,011.59

Ana M. Vazquez
Two Thousand Eleven and 59/100 Dollars

#001125# 00215023416 3004602489#

1115 \$-2,011.59 05/02/11

MEDSCI DIAGNOSTICS, INC. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 02 May 2011 AMOUNT 10,482.00

Orlando Cede Utrera
Ten Thousand Four Hundred Eighty-Two and 00/100 Dollars

#001119# 00215023416 3004602489#

1119 \$-10,482.00 05/03/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 13 May 2011 AMOUNT 2,011.59

Ana M. Vazquez
Two Thousand Eleven and 59/100 Dollars

#001123# 00215023416 3004602489#

1121 \$-2,011.59 05/16/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 13 May 2011 AMOUNT 1,359.54

Orlando Cede Utrera
One Thousand Three Hundred Fifty-Nine and 54/100 Dollars

#001122# 00215023416 3004602489#

1122 \$-1,359.54 05/13/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 13 May 2011 AMOUNT 805.37

Ana M. Vazquez
Eight Hundred Five and 37/100 Dollars

#001123# 00215023416 3004602489#

1123 \$-805.37 05/13/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 13 May 2011 AMOUNT 1,832.37

Orlando Cede Utrera
One Thousand Eight Hundred Thirty-Two and 37/100 Dollars

#001124# 00215023416 3004602489#

1124 \$-1,832.37 05/13/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 27 May 2011 AMOUNT 2,011.59

Ana M. Vazquez
Two Thousand Eleven and 59/100 Dollars

#001125# 00215023416 3004602489#

1125 \$-2,011.59 05/31/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 27 May 2011 AMOUNT 1,305.12

Orlando Cede Utrera
One Thousand Three Hundred Five and 12/100 Dollars

#001126# 00215023416 3004602489#

1126 \$-1,305.12 05/27/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 27 May 2011 AMOUNT 805.37

Roxana Palon
Eight Hundred Five and 37/100 Dollars

#001127# 00215023416 3004602489#

1127 \$-805.37 05/27/11

MEDSCI DIAGNOSTICS, INC. D.T.P. PAYROLL
AMERICAN AIRLINES BUILDING
1500 LOPEZ LANDON ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSA
95-24218

DATE 27 May 2011 AMOUNT 1,832.37

Orlando Cede Utrera
One Thousand Eight Hundred Thirty-Two and 37/100 Dollars

#001128# 00215023416 3004602489#

1128 \$-1,832.37 05/27/11

MEDSCI DIAGNOSTIC, INC.

ATTACHMENT #2

Check Register

For the Period From May 1, 2011 to May 31, 2011

CASE 10-04991 ELS

Check #	Date	Payee	Cash Account	Amount
1119	5/2/11	Osvaldo Carlo Linares	1040	10,482.00
1121	5/13/11	Ana M. Vizcarrondo	1040	2,011.59
1122	5/13/11	Gloria I. Flores Ramos	1040	1,359.54
1123	5/13/11	Roxana Pabon	1040	805.37
1124	5/13/11	Julio Pellot Noriega	1040	1,832.37
1125	5/27/11	Ana M. Vizcarrondo	1040	2,011.59
1126	5/27/11	Gloria I. Flores Ramos	1040	1,305.12
1127	5/27/11	Roxana Pabon	1040	805.37
1128	5/27/11	Julio Pellot Noriega	1040	1,832.37
Total				\$ 22,445.32

6/6/11 at 12:25:46.53

Page: 1

MEDSCI DIAGNOSTIC, INC.
Account Reconciliation
As of 31 May 2011
1060 - Banco Santander-Taxes
Bank Statement Date: 31 May 2011

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	2,001.01
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	<u>(373.04)</u>
Ending GL Balance	<u>1,627.97</u>
Ending Bank Balance	1,627.97
Add back deposits in transit	<u> </u>
Total deposits in transit	
(Less) outstanding checks	<u> </u>
Total outstanding checks	
Add (Less) Other	<u> </u>
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u>1,627.97</u>



ESTADO DE CUENTA

CHAPTER 11 DEBTOR IN POSSESSION
MEDSCI DIAGNOSTIC INC
CASO 1004961
1319 AVE ASHFORD
SAN JUAN PR 00907

Página 1
Número de cuenta 3004602497
Desde 29 Abr 2011
Hasta 31 May 2011



Caso #
1004961

Total de depósitos en el Banco	\$1,627.97
Total de préstamos en el Banco	\$0.00

Para preguntas llamar a **BANCO EN CASA:** 787-281-2000 ó 1-800-726-8263 | **PYMES:** 787-281-3539

Convierta su estado de cuenta en energía . Solicítelo electrónicamente por
Santandernet eBanking. Refiérase al Acuerdo Estados de Cuenta Electrónico.

DEBTOR IN POSSESSION

Número de cuenta 3004602497

Balance inicial		\$	15,850.62
Depósitos y otros créditos	2	+	6,000.00
Cheques pagados y otros retiros	8	-	20,222.65
Balance final		\$	1,627.97

Información de intereses

Intereses ganados \$ 0.00 basado en un período de 032 Días.
Con una tasa anual de rendimiento de 0.00 %.

Resumen de créditos

Fecha	Descripción	Cantidad
04/29	Tasa int. anual 0.000 %	
05/09	Transfer. de 3004602470	3,000.00
	Transfer Santander GlobAccess 3004602470	
05/10	Transfer. de 3004602470	3,000.00
	Transfer Santander GlobAccess 3004602470	

Resumen de cheques pagados

Número de Cheque	Cantidad	Día pagado	Número de Cheque	Cantidad	Día Pagado
1036	5,250.53	05/03	1040	2,133.00	05/17
1038*	5,652.11	05/02	1041	297.00	05/17
1039	516.97	05/09			

* Indica un cambio en la secuencia del número de cheque en el estado

Resumen de débitos

Fecha	Descripción	Cantidad
05/06	ACH RECEIVED TRANSACTION DB USATAXPYMT IRS	6,355.90
05/09	Cargo efecto ACH pagado NSF	15.00
05/31	Cargo de interes en sobregiro	2.14



ESTADO DE CUENTA

3
3004602497

Banco Santander Puerto Rico certifica que estas son copias fieles y exactas de sus cheque u otros efectos procesados en este estado
Banco Santander Puerto Rico certifies that these images are legitimate and exact copies of your checks or other effects processed in this statement

MEDSCI DIAGNOSTICS, INC.
TAXES ACCOUNT
AMERICAN AIRLINES BUILDING
1501 LOPEZ LAMAR ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
00-25-0115

1038

DATE: 19 Apr 2011 AMOUNT: 6250.53

By: Director Finanzas Municipio Mayaguez
Five Thousand Two Hundred Fifty and 53/100 Dollars
Memo: PtoRga 2011-001265-0660576

001038 00215023416 3004602497* /0000565211/

1036 \$-5,250.53 05/03/11

MEDSCI DIAGNOSTICS, INC.
TAXES ACCOUNT
AMERICAN AIRLINES BUILDING
1501 LOPEZ LAMAR ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
00-25-0115

1038

DATE: 19 Apr 2011 AMOUNT: 5,652.11

By: Director de Finanzas Municipio Ponce
Five Thousand Six Hundred Fifty-Two and 11/100 Dollars
Memo: PtoRga 2011-001265-0660576

001038 00215023416 3004602497* /0000565211/

1038 \$-5,652.11 05/02/11

MEDSCI DIAGNOSTICS, INC.
TAXES ACCOUNT
AMERICAN AIRLINES BUILDING
1501 LOPEZ LAMAR ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
00-25-0115

1039

DATE: 19 Apr 2011 AMOUNT: 516.97

By: Director de Finanzas Municipio San Juan
Five Hundred Sixteen and 97/100 Dollars
Memo: PtoRga 2011-001265-0660576

001039 00215023416 3004602497* /00002151900/

1039 \$-516.97 05/09/11

MEDSCI DIAGNOSTICS, INC.
TAXES ACCOUNT
AMERICAN AIRLINES BUILDING
1501 LOPEZ LAMAR ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
00-25-0115

1040

DATE: 19 Apr 2011 AMOUNT: 2,133.00

By: Secretario de Hacienda
Two Thousand One Hundred Thirty-Three and 00/100 Dollars
Memo: Eng. Desamparado 3501020000

001040 00215023416 3004602497* /00002151900/

1040 \$-2,133.00 05/17/11

MEDSCI DIAGNOSTICS, INC.
TAXES ACCOUNT
AMERICAN AIRLINES BUILDING
1501 LOPEZ LAMAR ST
SAN JUAN, PR 00911

BANCO SANTANDER PUERTO RICO
SUCURSAL
00-25-0115

1041

DATE: 19 Apr 2011 AMOUNT: 297.00

By: Secretario de Hacienda
Two Hundred Ninety-Seven and 00/100 Dollars
Memo: Eng. Desamparado 3101020000

001041 00215023416 3004602497* /0000297000/

1041 \$-297.00 05/17/11

MEDSCI DIAGNOSTIC, INC.

ATTACHMENT #3

Check Register

For the Period From May 1, 2011 to May 30, 2011

CASE 10-04991- ELS

Check #	Date	Payee	Cash Account	Amount
Direct	5/6/11	IRS	1060	6,355.90
		Bank charge	1060	17.14
Total			\$	6,373.04

Attachment # 6

MONTHLY TAX REPORT

MEDSCI DIAGNOSTICS, INC.
May 1, 2011 thru May 31, 2011

CASE #1004961 ESL

TAXES OWED AND DUE

NAME OF TAXING	DATE PAYMENT DUE	DESCRIPTION		DATE LAST TAX RETURN FILED	TAX RETURN PERIOD
IRS	6/15/11	Soc. Security & Med	4,702.91	3/31/2011	6/30/2011
Treasury Department	6/15/11	Serretario de Hacienda	115.00	3/31/2011	6/30/2011
Treasury Department	6/15/11	Secretalo del Hacienda	18.02	3/31/2011	6/30/2011
IRS	6/30/11	IRS-FUTA	683.98	3/31/2011	6/30/2011
Treasury Department	6/15/11	Serretario de Hacienda	2,414.39	3/31/2011	6/30/2011
Treasury Department	6/10/11	Serretario de Hacienda 7%	70.70	2/28/2011	2/28/2012
			<u>\$ 8,005.00</u>		

MEDSCI DIAGNOSTIC, INC.
Balance Sheet
May 31, 2011

ASSETS

Current Assets		
RG Premier Acct.	\$	2,326.87
Banco Santander-Payroll		26,966.34
Banco Santander		50,337.19
Banco Santander-Taxes		1,627.97
Accounts Receivable		1,221,031.00
Unbilled receivable		101,065.00
Allowance for Doubtful Account		(51,700.00)
Prepaid income tax		9,940.41
Inventory- Mayaguez		1,330.37
Inventory- Ponce		1,895.60
Inventory- Carolina		1,911.07
Inventory- San Juan		1,511.80
Prepaid Expenses		25,000.00
Prepaid Insurance		13,007.47
Prepaid rent		2,500.00
Total Current Assets		1,408,751.09
Property and Equipment		
Furnitures & Fixtures		3,631.58
Signs		18,599.81
Property and Equipment-May		965,487.17
Property and Equipment-Pon		908,903.20
Property and Equipment-Car		948,732.17
Property and Equipment- SJ		465,805.03
Vehicles		13,795.00
Building Improvement- MAY		294,079.80
Building Improvement- Poc		360,746.48
Building Improvement- Car		250,746.45
Computer Software-May		544,950.00
Computer Software- Ponce		544,950.02
Computer Software- Carol		544,950.00
Computer Software- SJ		375,650.00
Accum. Dep.-Furnitures		(3,631.58)
Accum. Dep. - Signs		(14,983.13)
Acc. Dep. Vehicles		(8,277.16)
Accum. Dep. - Prop&Eqt M		(453,738.81)
Accum. Dep. - Prop&Eqt P		(425,622.60)
Accum. Dep. - Prop&Eqt C		(439,787.99)
Accum. Dep. - Prop&Eqt S		(217,417.40)
Accum. Dep.- Building Impro M		(119,032.29)
Accum. Dep.- Building Impro. P		(146,016.42)
Accum. Dep.- Building Impro. C		(101,492.60)
Acc. Dep. Computer Software-M		(253,931.00)
Acc. Dep. Computer Software-P		(253,336.21)
Acc. Dep. Computer Software-C		(251,397.67)
Acc. Dep. Computer Software-SJ		(179,251.86)
Total Property and Equipment		3,373,109.99
Total Assets	\$	4,781,861.08

MEDSCI DIAGNOSTIC, INC.
Balance Sheet
May 31, 2011

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities		
Accounts payable	\$ 689,934.56	
Post Petition- Accts payable	290,306.38	
Due to Stockholders	2,448.74	
Property tax payable(CRIM)	773,604.77	
FICA (IRS) payable	4,702.91	
Federal Unemployment tax pay	683.98	
Income W/H tax payable	2,414.39	
Estate Unemployment tax pay	115.00	
Disabilities (SDI) payable	18.02	
Income taxes 7% payable	70.70	
Accrued vacation	14,011.64	
Accrued sick	18,652.52	
Accrued christmas bonus	2,000.00	
Accrued expense	65,582.29	
Insurance payable	2,664.61	
Line of Credit- RG	492,152.78	
C/P Lines of Credit	3,533,588.75	
Reliable Loan- C/P	1,771.63	
Total Current Liabilities		5,894,723.67
Long-Term Liabilities		
Reliable Loan- L/T	7,870.51	
Total Long-Term Liabilities		7,870.51
Total Liabilities		5,902,594.18
Stockholders' Equity		
Accumulated Deficit	(848,727.27)	
Subscription receivable	(1,000.00)	
Stockholders' distribution IT	(395,891.65)	
Common Stock	1,000.00	
Net Income	123,885.82	
Total Stockholders' Equity		(1,120,733.10)
Total Liabilities & Stockholders' Equity	\$	4,781,861.08

MEDSCI DIAGNOSTIC, INC.
Income Statement
For the Five Months Ending May 31, 2011

	Current Month This Year	Year to Date This Year	Current Month Last Year	Year to Date Last Year
Revenues				
Professional fees	\$ 140,345.23	\$ 1,466,328.99	\$ 287,016.44	\$ 1,619,404.36
Total Revenues	<u>140,345.23</u>	<u>1,466,328.99</u>	<u>287,016.44</u>	<u>1,619,404.36</u>
Cost of Services				
Supplies cost	49,802.36	174,155.12	17,126.83	63,790.43
Repair & Maintenance- cost	30,240.00	86,607.74	68,605.61	170,335.39
Tolls	155.00	775.00	155.00	775.00
Cost of Sales-Salary & Wage	13,707.56	78,751.21	13,638.35	69,543.24
Professional services	65,163.35	295,923.35	66,810.00	308,107.63
Lics. & Permit cost	0.00	316.00	0.00	0.00
Depreciation Equipment	75,254.68	376,373.98	75,569.67	377,348.77
Payroll tax - cost	1,208.80	9,927.79	1,198.66	7,017.37
Total Cost of Services	<u>235,531.75</u>	<u>1,022,830.19</u>	<u>243,104.12</u>	<u>996,917.83</u>
Gross Profit	<u>(95,186.52)</u>	<u>443,498.80</u>	<u>43,912.32</u>	<u>622,486.53</u>
Expenses				
Workmen compensation	0.00	2,003.67	0.00	5,153.05
Payroll tax expense	1,014.00	8,682.26	0.00	0.00
Property tax expense	0.00	0.00	25,221.08	126,105.40
Rent expense	2,246.39	11,672.83	2,734.18	13,650.34
Professional services	6,984.00	26,190.70	36,385.00	286,555.00
Maintenance & Repairs expense	519.15	2,114.15	120.00	1,620.00
Utilities expense	500.00	2,000.00	0.00	0.00
Representation expense	0.00	0.00	0.00	7,000.00
Reimbursement expense	200.00	1,000.00	200.00	900.00
Office Supplies expense	799.02	1,500.03	790.54	2,520.67
Telephone expense	175.29	875.75	177.06	796.03
Office expense	0.00	473.27	1,139.00	2,311.29
Messenger/ Delivery expenses	48.00	996.00	135.00	336.00
Auto expense	540.00	2,560.00	867.52	3,212.52
Bank charge expense	145.14	402.74	71.40	327.90
Medical Insurance	661.34	4,193.26	1,484.84	6,984.16
Salaries expense	12,000.00	120,000.00	0.00	0.00
Insurance expense	2,338.40	14,968.56	2,338.40	11,914.00
Interest expense	471.85	97,355.21	20,660.77	134,175.31
US Trustee- Administration	0.00	4,875.00	0.00	0.00
Donation expense	0.00	0.00	0.00	2,000.00
Patent expense	0.00	17,749.55	5,818.66	16,094.46
Sales tax expense	0.00	0.00	0.00	105.34
Total Expenses	<u>28,642.58</u>	<u>319,612.98</u>	<u>98,143.45</u>	<u>621,761.47</u>
Net Income (Loss)	<u>\$ (123,829.10)</u>	<u>\$ 123,885.82</u>	<u>\$ (54,231.13)</u>	<u>\$ 725.06</u>

6/17/11 at 17:00:10.59

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MEDSCI DIAGNOSTIC, INC.
General Ledger Trial Balance
As of May 31, 2011

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
1035	RG Premier Acct.	2,326.87	
1040	Banco Santander-Payroll	26,966.34	
1050	Banco Santander	50,337.19	
1060	Banco Santander-Taxes	1,627.97	
1100	Accounts Receivable	1,221,031.00	
1110	Unbilled receivable	101,065.00	
1150	Allowance for Doubtful Acc		51,700.00
1158	Prepaid income tax	9,940.41	
1201	Inventory- Mayaguez	1,330.37	
1202	Inventory- Ponce	1,895.60	
1203	Inventory- Carolina	1,911.07	
1204	Inventory- San Juan	1,511.80	
1400	Prepaid Expenses	25,000.00	
1415	Prepaid Insurance	13,007.47	
1417	Prepaid rent	2,500.00	
1498	Furnitures & Fixtures	3,631.58	
1499	Signs	18,599.81	
1500	Property and Equipment-M	965,487.17	
1501	Property and Equipment-P	908,903.20	
1502	Property and Equipment-C	948,732.17	
1503	Property and Equipment- S	465,805.03	
1504	Vehicles	13,795.00	
1600	Building Improvement- MA	294,079.80	
1601	Building Improvement- Poc	360,746.48	
1602	Building Improvement- Car	250,746.45	
1700	Computer Software-May	544,950.00	
1701	Computer Software- Ponce	544,950.02	
1702	Computer Software- Carol	544,950.00	
1703	Computer Software- SJ	375,650.00	
1800	Accum. Dep.-Furnitures		3,631.58
1801	Accum. Dep. - Signs		14,983.13
1805	Acc. Dep. Vehicles		8,277.16
1900	Accum. Dep. - Prop&Eq M		453,738.81
1905	Accum. Dep. - Prop&Eq P		425,622.60
1910	Accum. Dep. - Prop&Eq C		439,787.99
1915	Accum. Dep. - Prop&Eq S		217,417.40
1920	Accum. Dep.- Building Impr		119,032.29
1925	Accum. Dep.- Building Impr		146,016.42
1930	Accum. Dep.- Building Impr		101,492.60
1940	Acc. Dep. Computer Softw		253,931.00
1941	Acc. Dep. Computer Softw		253,336.21
1942	Acc. Dep. Computer Softw		251,397.67
1943	Acc. Dep. Computer Softw		179,251.86
2000	Accounts payable		689,934.56
2005	Post-Petition- Accts payabl		290,306.38
2100	Due to Stockholders		2,448.74
2312	Property tax payable(CRIM)		773,604.77
2330	FICA (IRS) payable		4,702.91
2340	Federal Unemployment tax		683.98
2350	Income W/H tax payable		2,414.39
2360	Estate Unemployment tax		115.00
2370	Disabilities (SDI) payable		18.02
2380	Income taxes 7% payable		70.70
2381	Accrued vacation		14,011.64
2382	Accrued sick		18,652.52
2383	Accrued christmas bonus		2,000.00
2384	Accrued expense		65,582.29
2390	Insurance payable		2,664.61
2425	Line of Credit- RG		492,152.78
2427	C/P Lines of Credit		3,533,588.75
2428	Reliable Loan- C/P		1,771.63
2699	Reliable Loan- L/T		7,870.51

6/17/11 at 17:00:10.67

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MEDSCI DIAGNOSTIC, INC.
General Ledger Trial Balance
As of May 31, 2011

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
3910	Accumulated Deficit	848,727.27	
3925	Subscription receivable	1,000.00	
3928	Stockholders' distribution IT	395,891.65	
3930	Common Stock		1,000.00
4000	Professional fees		1,466,328.99
5300	Supplies cost	174,155.12	
5350	Repair & Maintenance- cos	86,807.74	
5360	Tolls	775.00	
5400	Cost of Sales-Salary & Wa	78,751.21	
5500	Professional services	295,923.35	
5600	Lics. & Permit cost	316.00	
5900	Depreciation Equipment	376,373.98	
5950	Workmen compensation	2,003.67	
6075	Payroll tax expense	8,682.26	
6100	Payroll tax - cost	9,927.79	
6300	Rent expense	11,672.83	
6325	Professional services	26,190.70	
6350	Maintenance & Repairs exp	2,114.15	
6400	Utilities expense	2,000.00	
6430	Reimbursement expense	1,000.00	
6450	Office Supplies expense	1,500.03	
6500	Telephone expense	875.75	
6550	Office expense	473.27	
6575	Messenger/ Delivery expen	996.00	
6615	Auto expense	2,560.00	
6850	Bank charge expense	402.74	
6875	Medical Insurance	4,193.26	
6900	Salaries expense	120,000.00	
6950	Insurance expense	14,968.56	
6975	Interest expense	97,355.21	
6980	US Trustee- Administration	4,875.00	
7060	Patent expense	17,749.55	
	Total:	10,289,539.8	10,289,539.8